

April 3, 1975

PRESIDENT: Question is shall debate cease on the Warner amendment. Record your vote. Record Mr. Clerk.

CLERK: 29 ayes, 2 nays Mr. President.

PRESIDENT: Motion carries, debate ceases. The question is the adoption of the Warner amendment. Record your vote. Record.

CLERK: 28 ayes, 0 nays on a motion to adopt.

PRESIDENT: Warner amendment is adopted. Are you ready to vote on the advancement of 320. Do you wish...you have the privilege if you insist upon it Senator Schmit.

SENATOR SCHMIT: I insist Mr. President. I have no objections to the Warner amendment I think that the bill is a good bill and I move it be advanced to E & R.

PRESIDENT: Question is the advancement of 320, as amended by Senator Warner. Record your vote. Have you voted? Record.

CLERK: 26 ayes, 9 nays and 14 not voting.

PRESIDENT: Bill is advanced.

CLERK: Read LB349.

PRESIDENT: F. Lewis, would you care to speak for your bill?

SENATOR F. LEWIS: Mr. Chairman, I would request that this bill be bracketed for a week from today.

PRESIDENT: There is a unanimous consent request to bracket this bill for one week. Is there an objection? Seeing none it is so ordered. Do you want to take up 528 Senator Murphy?

SENATOR MURPHY: However we will.

CLERK: Read LB528.

PRESIDENT: Senator Murphy.

SENATOR MURPHY: Gentlemen this bill relates to the proposition of borrowing cash funds against your insurance policies and the bill deals with the proposition of raising the permitted interest rate that can be charged from 6 to 8. The thrust of the bill of course relates to the wide fluctuation that we have had in interest rates in the past year or so and the crystal ball gazing as to what it would be three months from now, six months from now. I would ask that one of my committee members, Senator Stoney address himself to the particular bill being more familiar with the mechanics of it.

PRESIDENT: Chair recognizes Senator Stoney.

SENATOR STONEY: Mr. President, members of the Legislature, this bill would increase the maximum insurance rate on life insurance policies from 6 to 8%. It would not effect any life insurance policies that are presently in force in the